

Tchaikapharma High Quality Medicines Inc.
Statement of financial position
as of 31 December 2019

ASSETS	31.12.2019	31.12.2018
	BGN'000	BGN'000
Non-current assets		
Property, plant and equipment	26 981	25 754
Intangible assets	3 145	2 871
Investment in minority interest		1
Trade receivables	4 930	4 968
Total non-current assets	35 056	33 594
Current assets		
Inventories	8 763	5 491
Trade and other receivables	74 020	71 608
Financial assets with maturity		92
Treasury shares redeemed	1	4
Cash and cash equivalents	40	250
Total current assets	82 824	77 445
Total assets	117 880	111 039
LIABILITIES		
Equity		
Share capital	82 200	72 200
Reserves	11 775	10 601
Retained earnings	2 568	11 199
Total	96 543	94 000
Non-current liabilities		
Long-term loans	2 037	180
Deferred tax liabilities	1 308	1 264
Retirement benefit obligations	159	119
Total non-current liabilities	3 504	1 563
Current liabilities		
Trade and other liabilities	7 095	4 186
Short-term loans	9 784	9 785
Current portion of long-term loans	616	409
Current corporate income tax	142	217
Other tax liabilities	196	879
Total current liabilities	17 833	15 476
Total liabilities	21 337	17 039
Total equity and liabilities	117 880	111 039

Date of preparation: 16.03.2020

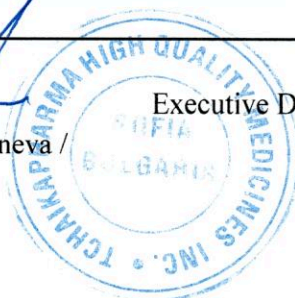
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Prepared by:.....

/P. Moneva/

Executive Director:.....

/B. Georgiev/



Tchaikapharma High Quality Medicines Inc.
Statement of comprehensive income
for the year ended 31 December 2019

	31.12.2019	31.12.2018
	BGN'000	BGN'000
Revenue	34 443	38 013
Other income	281	46
Total income	34 724	38 059
Carrying amount of goods sold	(748)	(2 326)
Changes in inventories of finished products and work in progress	1 734	(118)
Materials and services	(24 708)	(13 605)
Personnel expenses	(4 359)	(3 891)
Depreciation / amortisation expenses	(3 526)	(3 273)
Depreciation costs	(4)	(38)
Other expenses	(799)	(2 381)
Finance income	385	468
Finance costs	(366)	(476)
Total expenses	(31 761)	(25 640)
Profit before taxation	2 963	12 419
Corporate income tax expense	(395)	(1 220)
Profit/Loss for the period	2 568	11 199
Gain/(Loss) on revaluation of the fair value of land and buildings		589
Changes due to deferred tax for land and buildings	(7)	(74)
Revaluation of defined benefit pension funds	(20)	(19)
Changes due to deferred tax for pension funds	2	2
Other comprehensive income for the period	(25)	498
Total comprehensive income for the period	2 543	11 697
Earnings per share / in BGN per 1 share /	0.03	0.16

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Tchaikapharma High Quality Medicines Inc.
Cash flow statement
for the year ended 31 December 2019

	31.12.2019	31.12.2018
	<i>BGN'000</i>	<i>BGN'000</i>
Cash flows from operating activities		
Proceeds from sale of finished products, goods and services	30 470	28 229
Payments to suppliers of materials, goods and services	(17 623)	(13 818)
Payments to personnel	(4 249)	(3 788)
Payments of interest and dividends	(32)	(21)
Corporate income tax payments	(339)	(1 291)
Other proceeds / payments	(6 003)	(6 969)
Net cash flows	2 224	2 342
Cash flows from investing activities		
Payments on non-current assets acquired	(1 170)	(1 399)
Net cash flows	(1 170)	(1 399)
Cash flows from financial activities		
Proceeds from loans	217	188
Payments on loans	(215)	(188)
Payment of interest, dividends	(197)	(196)
Payments on finance lease	(1 073)	(527)
Other proceeds/payments	4	6
Net cash flows	(1 264)	(717)
Change in cash and cash equivalents		
	(210)	226
Cash and cash equivalents at the beginning of the period	250	24
Cash and cash equivalents at the end of the period	40	250

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Tchaikapharma High Quality Medicines Inc.
Statement on changes in equity
for the year ended 31 December 2019

	Registered (share) capital <i>BGN'000</i>	Revaluation reserves <i>BGN'000</i>	Other reserves <i>BGN'000</i>	Retained earnings / loss <i>BGN'000</i>	Total equity <i>BGN'000</i>
Balance as of 01.01.2018	64 300	3 626	5 546	8 831	82 303
Profit/loss for the period				11 199	11 199
Other comprehensive income		498			498
Including from tax effect of the revaluation of property, plant and equipment		(72)			(72)
Total comprehensive income		498		11 199	11 697
Issue of shares by the owners	7 900			(7 900)	
Dividends accrued					
Tantiemmes accrued					
Profit transferred to reserves			931	(931)	
Total amount of income and expenses recognised during the period	7 900		931	(8 831)	
Balance as of 31.12.2018	72 200	4 124	6 477	11 199	94 000
Balance as of 01.01.2019	72 200	4 124	6 477	11 199	94 000
Profit/loss for the period				2 568	2 568
Other comprehensive income		(25)			(25)
Total comprehensive income		(25)		2 568	2 543
Issue of shares by the owners	10 000			(10 000)	
Dividends accrued					
Tantiemmes accrued					
Profit transferred to reserves			1 199	(1 199)	
Total amount of income and expenses recognised during the period	10 000		1 199	(1 199)	
Balance as of 31.12.2019	82 200	4 099	7 676	2 568	96 543

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